

May 2020

Volume 23, Issue 03

2020 Upcoming Meetings:

June 3?. Note: NO MEETING July 1, it's moved to July 8 re holiday. Next Aug. 5, Sep. 2nd, followed by Oct. 7, Nov. 4, and Dec. 2nd. No meetings January and February. So first meeting in 2021 will be Mar. 3rd.

Doors open at 6:00 p.m., meeting starts 7 p.m., at the Rockwood Public Library (inside Eramosa Community Centre) at 85 Christie Street (near corner Christie Street and Main Street North Wellington Road 27, Rockwood, On. N0B 2K0.

2019 Annual Membership Fee:

Regular \$10
Couple \$12
Junior (14 to age 18) \$5
Under 14 Free

Membership / Treasurer Contact:

c/o: Scott Douglas, 273 Mill St. E., Acton, On. L7J 1J7,
Ph: (519) 853-3812,

E-mail:
sdouglas333@gmail.com

Guelph Saturday Coin Show Dates:

2020-September 26th

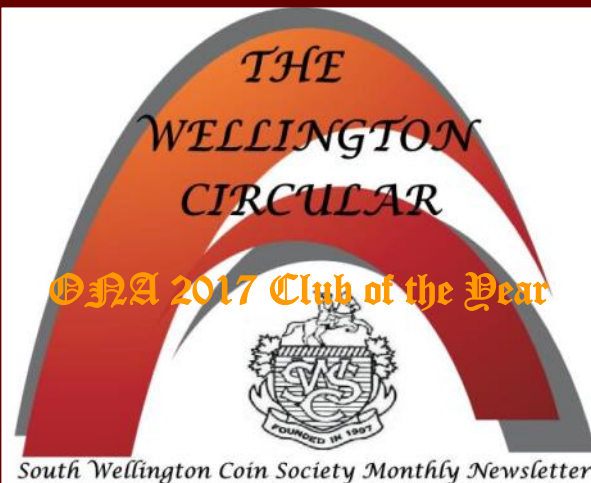
2021-April 24th

2021-September 25th

Are you attending?

☒ **YES, I WILL BE THERE**

☐ **NO**



**NEXT MEETING DATE:
UNKNOWN UNTIL
PANDEMIC HAS
CLEARED**

**IN THE MEANTIME:
ENJOY YOUR
COLLECTION, CALL
FRIENDS, LAUGH AND
SMILE**

IMPORTANT MESSAGE

Send an email to your Editor and share what you've been up to while this pandemic social distancing has been in place.

A friend (**Bob Fritsch**) revisited his collection, the portions that had been stored away for years, and was surprised to see what was there — the collection and photos of fun times.

Our President (**Scott Douglas**) reorganized his library and found long lost favourites, which he opened to revisit.

Many have been using online blogs, and virtual meetings to keep up on the numismatic hobby. Some are using email and telephone calls.

How are you staying connected?

With all this time indoors, maybe you can write about the favourite item(s) in your collection and email your Editor.

Stupid Kid?

A barber was doing his business and a kid walked into his shop. The barber told this customer, "See that kid, he's the stupidest kid I've ever known. Here I'll prove it to you." The barber yells at the kid to come to him so his customer can watch. The barber pulls out a 2 euro coin and a 5 euro bill and asked the kid, Hey kid, what do you choose?" "See, I told you. He chooses the 2 euro coin every time," the barber tells the customer. The customer walks out and see the kid around the corner eating ice-cream. He approaches the kids and asks, "Do you know the difference between a 2 euro coin and a 5 euro bill. Which one is more valuable?" The kid replies, "I know the difference, but the moment I choose the 5 euro bill, the game is over."



South Wellington
Coin Society **founded
in 1997**



Newsletter Editor

Judy Blackman, FONA, KSIE

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Send pictures in jpg,
files in doc, xls, pdf,
wpd, or email body.



Articles of the upcoming
newsletters are due to the Editor
by no later than the 15th of the
current month.

Advertising space will be
accommodated where space is
available.

SWCS:
Was founded in March 1997.
This medal was issued 2015.



**SWCS is recipient of
BOTH RCNA Club of
Year and Newsletter of
Year Awards.**



South Wellington Coin Club founded 1997

SWCS EXECUTIVE

Term of Office: **July 1, 2018—June 30, 2021 (3 yrs)**

Board of Directors (elected)

(sets officers' guidelines, but not involved in day-to-day operations EXCEPT responsible for ALL education programs and looks after ALL contracts for venues and insurance)

Chairman / Director: **Scott Douglas**

Directors: **Mel Brown, Peter Becker, Ernie Blair, Garry George, John Semedo, Lowell Wierstra** (ljwierstra@rogers.com, **519-824-6534**)

Director of Youth Services: **Peter Horne deus** (YN)

Officers (elected)

(run the day-to-day operations)

President: **Scott Douglas**, sdouglas333@gmail.com, **519-853-3812**
(also is club archivist, historian, and looks after medals)

Past-President: **John Semedo**, johnsemedo99@gmail.com, **519-821-6379**

Vice-President: **Mike Hollingshead**, cholling@uoguelph.ca, **519-823-2646**

Treasurer: **Scott Douglas**

(includes all revenues generated from membership dues, meetings, and shows; and looks after advertising)

Secretary: **Judy Blackman**, jblackman@rogers.com
(includes flyers, other club notices, newsletters since Oct 5 2011, public website liaison, private website webmaster) Newsletter / Flyer Distribution: **Linda Blair**

Other Non-Elected IMPORTANT Club Roles

ALL Multi-Media Needs & Photographer: **John Semedo**

ALL Draws and Membership Meeting Notes: **John Semedo** and **Mike Hollingshead**

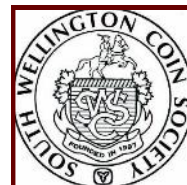
Show Bourse: **Mike Hollingshead** and **Lowell Wierstra**
Social Media Show Advertising: **Andrew Fedora**

Auction Chairman: **Lowell Wierstra**
Auctioneers: **Mike Hollingshead** and **Scott Douglas**
Auction Runners: available executive and other members.

"Giving Back to Community" Liaison:
Heather Hoddinott

Hospitality, Mall Days and Kids' Programs & Mentors:
Mel Brown and **Charles Turton**

Meeting Room Set-up and Clean-up:
All members present



South Wellington Coin Club founded 1997

An Irishman Treasures His Brew!



An old man walks into a bar and slams a bag of gold coins down, and addresses the customers by saying, "I'll give this entire bag of gold coins to anyone here able to drink ten pints in two minutes." Nobody takes him up on the offer but he notices an Irishman getting up and leaving. A few minutes later the Irishman is back and says to him, "Is yer wager still applicable?" The old man tells him it is and the bartender sets ten pints of ale on the bar. In a minute and a half flat the Irishman is done and the old man hands him the bag of money. "Just one thing sir", the old man says, "I noticed you leaving the pub earlier when I introduced my proposal." "Aye ye did ser," says the Irishman, "I went next door to see if I could do it first."



Share the Chuckles!

A little kid is in school taking a true-false test and he's flipping a coin. At the end of the test, he's flipping the coin again. The teacher says, "What are you doing?" He says, "Checking my answers."

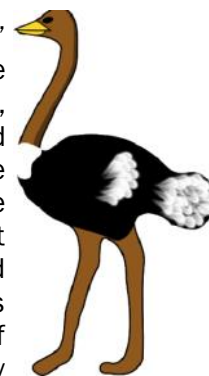
A person takes a friend to a football game which is a first experience for the friend. After the game the person asks the friend how the game was. The friend says, "It was okay but I didn't realize how cheap they were. After flipping the quarter, all they kept yelling is 'get the quarter back, get the quarter back'. Gee, it is only a quarter!"

I was sorting out my loose change when I dropped a 1p coin and saw it roll into a drain, which everyone around me thought was hilarious. They were laughing at my "ex-pence."

A gent is celebrated as one day he gained the ability to make a car made of coins. It's acceleration was a quarter faster than a dragster, the frame cost mere pennies, and the interior was full nickel, but people didn't think it made cents. A news reporter rushed to the man in awe, asking, "but does it even have brakes?" The gent simply looked back and said, "of course, it stops on a dime."



A guy tells the bartender, "I'll have a whisky." The ostrich says, "I'll have the same." The bartender gives them their drinks, and when they finish, tell them, "That'll be \$7.46." The guy reaches into his pocket and pulls out 7 dollars and 46 cents exactly, without even having paused to feel which coin is which. The bartender is surprised and takes the money. The next day the guy and the ostrich return to the bar, and the guy orders a cola and the ostrich orders the same thing. When they are done, the bartender tells them the tab is \$4.98 and once again the guy pulls out the exact change without pausing or having to look at the coins. The bartender is surprised again, and takes the money. The next day the guy and the ostrich return to the bar. The bartender stops them, and says, "Look before you order, can you just tell me how you keep pulling the exact amount of money you need each time?" The guy explains, "Well, I rubbed a lamp once and a genie came out. My first wish was to always be able to pull out exactly the amount of money I need at any moment. The third was, classically, to free the genie." The bartender then asks, "And what was the second wish?" The guy answers, "I wished for a tall chick who likes the same things I like."



A small boy swallows some coins and is taken to a hospital. When his grandmother telephones to ask how he is, the nurse tells her, "No change yet."

A couple had their first child, and when he turned five, the child swallowed a coin. The couple panicked and brought the child to the hospital. Then after two years, they had their second child, and when he turned five, he swallowed a coin. The couple just gave him a laxative.

Editor's Note: due to meetings cancelled during the pandemic restriction, the two pages of club news that normally appears in the newsletter, will be missing until such time as meetings resume.

South Wellington Coin Club founded 1997

Mike's Overprint Coupons



Lot # **209** **0.05** **UNC** Qty: **1**
 Inscr. #190 Serial # **0007370120**
 SKU #625055
CMH-2005 Reserve **\$25.00**

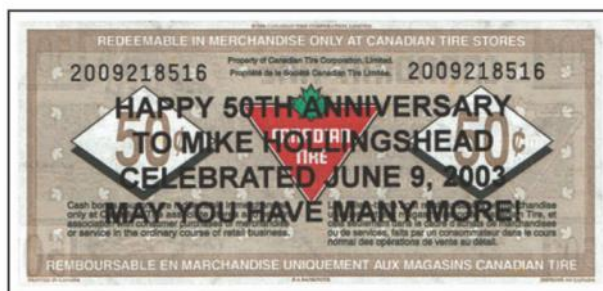
nice clean crisp note

CTC S20-B - See Reverse - Redeemable for 50¢



In an auction posted March 29th, 2020, Mike commented, "Surprised to see my CTC / business card overprint commanding a premium reserve price of \$25.00 in Jerome's auction posted today! — page 43, lot 209. Imagine what the Happy 50th Anniversary would trend as there were only a handful of collectors at the event." **Mike Hollingshead** is the founder of the Canadian Tire Coupon Collector's Club (CTCCC).

The *Canadian Tire Numismatic Catalogue* has a page (E41) dedicated to Mike personal overprint coupons. It lists six varieties of the 50¢ business card issued in 1995 of which each one had a quantity of 50, and one listing for the 2003 Happy 50th Birthday of which the quantity is shown as unknown. The 2018 catalogue lists both the 1995 and the 2003 as having a market value of \$10 for coupons in Uncirculated condition. How did the 1995 coupon jump up to \$25 in just two years? Mike was right to be surprised! Would the Happy 50th Anniversary then have a reserve today of \$30 or more? How does this trend against inflation?



CMH-2450



How *Inflation* Has Changed the Price of a Cup of Coffee Over Time



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Selling Mangoes!



A little boy was selling mangoes in a small village. “Three coins for one, ten coins for three”, he said. A dirty businessman, seeing that it was a boy, thought this to be a perfect opportunity to cheat and gain some profit. He approached the boy and asked, “What is the cost for one, little man?” “Three for one, ten for three,” the boy said innocently. Flabbergasted, the man thought to himself, “three times three is nine, why would he sell for ten?” “How many, sir?” the boy asked. “I’ll take one. Here’s your three coins.” The boy smiled and handed him a mango. “Or how about another? Here’s three coins.” The boy smiled again. “These really look delicious. One more please, here’s your three coins.” The man smiled wide. ‘HAH! You’ve been cheated! I just got three mangoes for nine coins, while you price them at ten coins!’ The boy, smiling wider said, “And I, sir, made you buy three mangoes for no reason at all.”

Bank Enuciation

Fresh from a visit to the dentist, I decided to stop at my bank. Barely able to enunciate, I told the teller, “I’m sorry about not speaking more clearly, I’ve been to the dentist.” “You should have used the drive-through,” she said. “Why?”, he asked. “Everyone who goes through the drive-through sounds like you!” she explained.

Two Stories About Bank Notes

I handed the teller at my bank a withdrawal slip for \$400, and said, “I’d like large bills, please.” She looked at me, confused, and said, “I’m sorry sir, all the bills are the same size.”

A man was sitting at the bar looking dejectedly into his bottle of beer. “You look pretty down,” said the guy on the next stool, “Wanna talk about it?” “I dunno,” sighed the first man. “It’s just that this time last year, I had a fantastic job, I was making big money.” “So?”, the next guy commented. “Well, that was the problem. People started noticing the bills were five millimeters too big!”

With All His Money

A numismatist told his wife that when he died, he wished to be buried with all his money. He died and was buried. The wife was asked if she indeed buried her husband with all of his money. She said she had done exactly what the husband had requested her to do. She said, “My husband had two million dollars when he died. If you dug up his body today, you would find his bones and a cheque for two million dollars!”

My friend seemed really down as we were having an after-work visit to the local bar. After a few beers he finally share his story. “I finally snapped. Last night while I was going over the bills, I discovered how much money my wife squanders and I hit the roof. I stormed into the bedroom and gave her a lecture on economy and thrift.” “Did it help?” “I’ll say. Tomorrow we’re selling my numismatic and my philatelic collections, my belt buckle collection, my vintage car, my collector’s library, my golf clubs, my boat and sailing equipment.”

Smaller Than My Mom’s



During a visit from our home in Oklahoma, to our friend’s home in Canada, we were welcomed with a wonderful breakfast. But my six-year-old daughter was not impressed. “Your pancakes are smaller than my Mom’s,” she told him. He replied, “That’s because of the exchange rate.”



South Wellington Coin Club founded 1997

New World Order — Ten World Regions

Amidst this COVID-19 Pandemic, some folks in the world actually thought there was a new world order, and money was being replaced with a new currency, including this coin. One can only speculate the fear the virus has triggered has led to such illogic thinking. Now for the reality!



This coin was designed by Terbo Teb an artist from San Francisco, and the coin sells on eBay for \$21 USD plus shipping. The silver coin is issued by a private mint. Now in checking eBay on April 8th, 2020, this same coin was selling for \$45-\$150, a massive increase from \$21. The coin is a one ounce fine silver (.999) round issued



in 2009. The obverse design All Seeing Eye, "The 7th Silver Standard" "Honest Weights For Honest Men". The reverse design "Ten World Regions" "Post-Change 8th is 666". The coin weighs 31 grams, and has a 40 mm diameter, and is 3.3 mm thick, and the metal is "newsilver". Newsilver is defined on the internet in several places as "nickel-silver."



One of the sellers is selling the coin for \$98.95 USD but claims the coin comes in a capsule inside a gift box, with two vials of gold flakes. Interesting as when you look at the image on eBay, it has black marks in two places, and appears to be dented too.

One site says the coin is meant to "signify global warming".

Coin flaked on each side by "gold flakes" (probably the edible ones sold at craft stores). Reverse shows two black spots at the bottom and a dent on the upper left.

The coin is listed on Amazon, but shows it "not available". The Amazon ratings indicate the quality is on the low side. There is also reference to the coin being under weight as well, not 31 grams. As well, there are

claims the coin is not 1 ounce silver but plated silver — claims of fraud — possibly this is why it's currently "not available."

Digging further into the web, you come up with this, "The New World Order coin is NOT a coin issued by the U.S. Government, U.S. Mint, Federal Reserve Bank or U.S. Treasury. This is not a North American Union Amero coin."

And yet more on the net in connection to this coin, "Gordon Brown announced the creation of a 'new world order' after the conclusion of the G20 summit of world leaders in London (part of the 2009 Obama's World Tour)." "Obama / Obamah meaning eye of Baal. The insignia of the Order of the Illuminati first appeared on the reverse side of U.S. one-dollar bills in 1933."

Then going to Wikipedia for the history of the U.S. one dollar bill and you find:



(United States)	
Value	\$1
Width	6.14 inches ≈ 156.1 mm
Height	2.61 inches ≈ 66.3 mm
Weight	Approx. 1 ^[1] g
Paper type	75% cotton 25% linen ^[2]
Years of printing	1929 – present (Small size)
Obverse	
	
Design	George Washington
Design date	1963
Reverse	
	
Design	Great Seal of the United States
Design date	1935

Central Bank Digital Currency?

On February 25th, 2020, Deputy Governor Timothy Lane explained how the Bank of Canada is preparing for a future where Canadians may need a digital currency issued by their central bank. He also discussed the important work underway to make sure our current payment system is modernized and working well.

“Canadians are well-served by the existing payment ecosystem, so we believe there is no need for the Bank of Canada to issue its own digital currency at this time. But the world can change very quickly, so we need to get ready in case one is needed. The Bank of Canada can imagine scenarios in which we would consider issuing a CBDC so we can continue to provide Canadians with trustworthy methods of payment.”

Two scenarios could warrant an introduction of a digital currency by the Bank of Canada:

- If the use of physical cash is reduced or eliminated altogether, leaving some Canadians left out.
- If private cryptocurrencies make serious inroads, creating concerns about privacy and handing control of payments to private companies.

In these scenarios, Canadians and their government could decide we need a central bank digital currency (CBDC). The Bank of Canada would design it to provide the benefits of cash — safe, easy to access, private and a good store of value — but in a digital version that consumers could use to buy things electronically online or in person at a shop.

“As we prepare for a possible future digital currency, we want to start a discussion of what it might look like in Canada. In doing so, the Bank will consult widely to answer questions such as:

- What design features might make a CBDC attractive for merchants and users?
- How would a digital currency work with other methods of payment?
- How would a CBDC work for cross-border transactions?
- How can we protect privacy while preventing illicit uses?

As the world changes, the Bank will continue to fulfill its mandate to support, secure, reliable and efficient payment options that benefit all Canadians.

While Canadians are increasingly finding new ways to pay for things or transfer money, digital currencies — even ones issued by central banks — won't replace cash or bank deposits. The Bank of Canada will make sure bank notes are available to Canadians who want to use them. We must also bring the existing payment system up to date and address problems with cross-border transactions. The goal is to provide consumers, businesses and financial institutions with a modern, fast and convenient payment system.”

You Editor wonders what she's missing here? We already have debit cards, credit cards, gift cards, tap bank apps on phones, etransfers, wire transfers, electronic online bill payments, PayPal, cheques, letters of credit, bank drafts, money orders, cash, tokens / tickets, and coupons (such as Cdn. Tire money). What would a CBDC bring, except to try and move users away from using private crypto-currencies?

2019 NBA Champions on NEW 2020 Coins



The RCM has introduced two 2020 coins to commemorate **The Toronto Raptors** winning the 2019 NBA Championship. This year marks the team's 25th season.

← *Top left:* The 25¢ coin is nickel-plated steel, has a matte proof finish, 35 mm diameter, and a mintage of 100,000. Issue price is \$29.95.

← *Bottom left:* The other coin is pure silver (.9999), has a proof finish, a face value of 25 dollars, 38 mm diameter, a weight of 31.39 grams, and a mintage of 8,500. Issue price is \$99.95.

The reverses of the coins are licensed logos of the team.

A Couple of Interesting World Coins

[source: May 17, 2013, WORLD MINT NEWS BLOG]



The Istituto Poligrafico e Zecca dello Stato (Italian State Mint) issued a 10 Euro Silver coin to pay tribute to Michelangelo. This coin is part of the 2012 Europa Coin Programme and has a limited mintage of 7,000.

The coin with a denomination of 10 EURO is designed by the artist U. Pernazza and depicts Michelangelo in his later years and in profile. The text "REPUBBLICA ITALIANA" is placed around the edge and around the primary portrait. A facsimile signature is positioned just along the trunk of the bust diagonally.

The reverse includes a detailed and true-to-life depiction of the heads & shoulders of "David." On the right of David, an element of a classically drawn doorway from the architectural studies for Porta Pia, a gate in the Aurelian Walls of Rome, Italy. The EUROPA silver star, insignia of the program is located just to the left of David's image along with the year "2012".

The coin is struck in sterling silver and to proof quality with a weight of 22 grams and a diameter of 34 mm. A total mintage of 7,000 pieces has been authorized.



The National Bank of Poland issued two precious metal coins which pay tribute to Stefan Banach (1892-1945) co-founder of the Polish School of Mathematics. The coins, one gold and one silver, are struck at the Mennica Polska S.A (a private Mint of Poland in Warsaw) and were designed by engraver / artist Robert Kotowicz and include front facing portraits of Banach along with relevant elements of his work and well-known theories.

The obverse of the gold coin includes the bust of Stefan Banach situated to the right side and in the background there is a pattern of geometric compositions. Under the bust there is the facsimile of a diagonally handwritten mathematical formula stating the theorem of Banach's fixed point. The same formula is also the graphic feature which is highlighted. The year of issue "2012" the denomination of 200 Zlotych and the text "RZECZPOSPOLITA POLSKA" is included in the overall design.

The obverse of the silver coin also includes Banach's portrait positioned to the right side along with a pattern of circular linear mapping representing modern functional analysis. The text "STEFAN BANACH 1892 - 1945" is placed above the smaller diagram in three lines. The reverse features the image of the now familiar diagram "box within a box" along with the actual mathematical formula, which occurs with the Hahn-Banach theorem. The text "RZECZPOSPOLITA POLSKA" along with the year of issue and the coin's denomination of 10 Zlotych together with the crowned eagle, the national symbol of Poland completes the design.

The gold coin is struck in .900 to proof quality with a weight of 15.1 grams and a diameter of 27 mm. A total mintage of up to 4,000 pieces has been authorized. The silver coin is struck in .925 silver to proof quality with a weight of 14 grams and a diameter of 32 mm. A total mintage of up to 45,000 pieces has been authorized.

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ARCC Coins



In November 2018, PCGS posted this coin image, with the description, "Here's a strange coin to get you through the Black Friday madness. In 1935, the U.S. Government issued legal tender coins for use in Alaska Rural Rehabilitation Corporation (ARRC) stores. Just a year or two later, the legal tender status was removed and the coins were recalled."

PCGS is currently offering many free numismatic online courses and articles to help lockdown numismatics be involved in the hobby until the pandemic is over.

The following information and images are courtesy of ARCC:

The Alaska Rural Rehabilitation Corporation (ARRC) was incorporated in 1935 under the laws of the territory of Alaska. It was founded as a non-profit organization under the direction of the Department of Interior and the Federal Emergency Relief Administration (FERA) to administer the colony of families being relocated from the mid-west. The Matanuska Colony Project was a New Deal Project in which families from Wisconsin, Minnesota, and Michigan settled into the Matanuska Valley and Palmer to farm land. Families were selected in their home states based on their farming abilities and secondary skills, such as carpentry and blacksmithing, by local aid workers. The colony was settled by 203 families, who began arriving in May 1935.

The participants in this relocation were allocated a house, forty acres of land, necessary tools and equipment. When the colonists arrived, they were first housed in tents and the colonists had to help build the houses. The federal government provided loan money to enable the colonists to set up their farms and get established. ARRC administered those long-term, low-interest loans and became the entity for managing and operating the agricultural project on behalf of the United States Government. Once the federal loans were repaid, accrued interest remained in a revolving fund from which ARRC continued to make loans to farmers and others involved in agricultural pursuits. The Alaska Rural Rehabilitation Corporation (ARRC) was the governing body of the colony, and was responsible for regulating the commissary, crops, and colonists' activities. The primary cash crop was potatoes, but colonists grew a wide variety of other vegetables, including ripened grain (wheat, barley, oats, and winter rye), hay, and peas. The colonists also raised dairy cows. By 1940, half of the colonists had left the valley, with only 20 original families still farming in 1965.

Today, ARRC continues in its mission to help farmers statewide. Alaska did not become a state until January 3rd, 1959.



The Colonists arrive, May 10, 1935



Colony family and household goods are taken by tractor and wagon to camp near their tract. Colonists' tent city in background.



May 10, 1935 - the Colonists arrive, are assigned to tents

Can Banknotes Make You Sick?

Bob Fritsch sent two different articles on this topic. Then the Record (Kitchener) had an article the following day.

Without sending you to read the detailed review of scientific findings on the topic of the disease risk posed by handling money, this is the summary provided:

There have been many studies of the concentrations of microbes on banknotes and coins. Almost all of these studies have tested banknotes in current circulation which have recently been handled, often by many people. All of these studies, including studies done in both poor and rich countries, find multiple species of bacteria, including some which are human pathogens, on a large proportion of banknotes tested. In addition, some studies have also demonstrated the presence of fungi and even worm eggs on banknotes. In general, polymer banknotes had fewer microbes than paper banknotes.

However, no studies have yet demonstrated the presence of viruses on banknotes, perhaps because it's much more difficult to detect viruses than bacteria. Nonetheless, one study did show that some types of influenza virus can be infectious for up to a week after its inoculation onto banknotes. Influenza viruses are not the same as corona viruses, so we don't really know how applicable these results are to the current public health emergency. But both influenza and corona viruses are single-stranded RNA viruses with a lipid envelope, so their survival on surfaces might be similar.

A recent review, demonstrates persistent infectiousness of the HCoV-19 virus which causes COVID-19 disease on cardboard for 2 days at room temperature and humidity. Presumably, such cardboard had not been treated with anti-microbials.

Presumably banknotes that have been out of circulation for more than a week, should not have any infectious pathogens present unless YOU have contaminated them. Remember, when handling money in your collection, you should be wearing gloves to protect you and to maintain the quality of the money.

Regardless, in today's circumstances, you should wash your hands frequently throughout the day,

Argentina's Odd Banknote

This is the 0.36 Centavos Fuertes (S-0664a) paper note from Argentina, issued by El Banco Nacional. The issue start date is 02/01/1879. The front of the note shows gauchos, a horse, and a woman; seal at lower left; denomination of 0.36 in underprint, corners and in upper left and right. The back has the seals of fourteen provinces; denomination of 0.36 in center and corners. The 10th Edition SCWPM Specialized Issues catalogue shows the value of this S-0664a note in XF condition worth \$300 USD in 2005.



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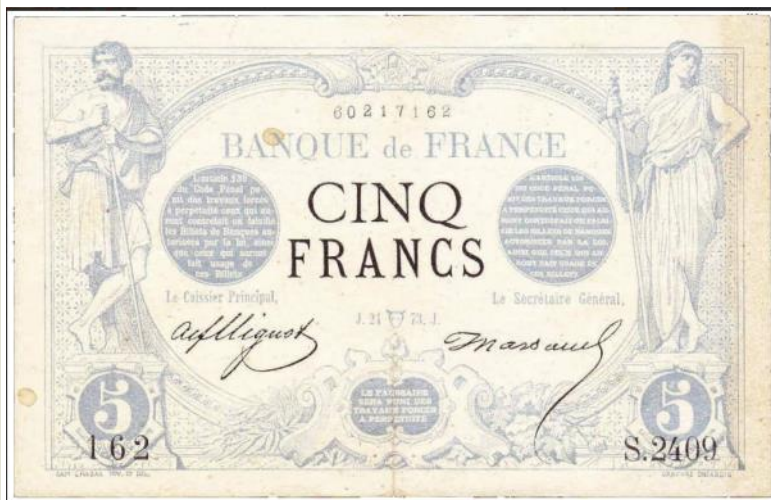


In 1826, two currencies denominated in pesos were introduced within Argentina. One, the *peso fuerte* was a convertible currency, with 17 pesos equaling one Spanish ounce (27.0643 g) of 0.916 fine gold. It was subdivided into 100 centesimos. In 1864, this was changed to 16 peso per gold ounce. It was replaced by the *peso moneda nacional* at par. Banknotes were printed in denominations of 4, 4½, 5, 8, 9, 10, 14, 16, 20, 25, 32, 36, 40, 50, and 75 centesimos, and 1, 2, 3 4, 5, 8, 10, 20, 50, 100, 200, and 500 pesos.

The non-convertible *peso moneda corriente* (“everyday currency”) (m/c) was introduced in 1826, and circulated alongside the *peso fuerte* (“\$F”), with which it shared an exchange rate of 1:1, though the value of the *peso moneda corriente* subsequently depreciated. From January 3, 1867 to May 17, 1876, the currency could be converted into gold, at a rate of m/c 25—\$5 1 in the exchange office of the Banco de la Provincia de Buenos Aires (Bank of the Province of Buenos Aires). This office closed in 1876 on account of people exchanging for gold in large quantities. It was replaced in 1881 by the *peso moneda nacional*.



Although the Argentine Confederation issued 1, 2 and 4 centavo coins in 1854, Argentina did not decimalize until 1881, with the introduction of the *peso oro sellado* and the *peso moneda nacional*. Banknotes were issued in denominations of 1, 5, 10, 20, 50, 100, 200, 500, and 1000 pesos.



On November 5, 1881, the depreciated *peso moneda corriente* was replaced by the *peso moneda nacional* (“national currency”) (“m\$n” or “\$m/n”) at a rate of 25 to 1. It was used until December 31, 1969. The currency was subdivided into 100 centavos, and had a superunit, the *argentino*, which was valued at 5 pesos.

Originally, the *peso moneda nacional* was convertible, with a value equaling one *peso oro sellado* (“\$o/s”). Because of the loss of reserves of the National Bank in 1885, the convertibility of the peso’s notes was suspended until 1899, with the passage of Law 3871. It called for the reintroduction of the peso’s convertibility to gold, but at a lower ratio than before. This lasted until 1914, at the start of World War I. Afterward, a fixed monetary system was established, and the value of the currency remained fairly stable. In 1927, convertibility was restored once again, but only lasted until 1929.

The peso was originally pegged to the French franc at a rate of 1 peso = 5 francs. In 1883, when silver coins ceased production, the *peso moneda nacional* was set at a value of 2.2 francs. After the suspension of the gold standard in 1914, in 1927, the peso became pegged to the United States dollar, at a rate of 2.36 pesos = 1 dollar. This was changed to 1.71 pesos = 1 dollar in 1931 and then 3 pesos = 1 dollar in 1933. Between 1934 and 1939, the peso was pegged to the pound sterling at a rate of 15 pesos = 1 pound.

With the enactment of Law 2216, privately owned banks throughout Argentina were allowed to produce paper money. However, there was so much diversity of the issues that even today, not all are correctly classified. In 1884, this act was repealed, and the Central Bank of Argentina began emitting their own banknotes, with denominations of 5, 10, 20, and 50 centavos. From 1890 to 1892, the same denominations were produced by the Banco de la Nación Argentina (Bank of the Nation of Argentina), along with 2, 5, 10, 20, 50, 100, 200, 500, and 1000 pesos. These were followed by a 1 peso note in 1894.

Law 3505, enacted on September 20, 1897, authorized the Caja de Conversión to renovate all the banknotes in

South Wellington Coin Club founded 1997

Existence at the time. They developed a new design, which was called *Efigie del Progreso* ("Progress Effigy"). These were originally created in a bigger size and printed by the mint (Casa de Moneda), using paper made in France. Due to their size and the poor quality of the paper, the notes began to deteriorate. The Caja de Conversión was suspended from printing the notes, and looked for another provider. The new notes, which were of smaller size, began being issued in 1903, and used typography as the printing method. Banknotes of these series had denominations of 50 centavos, 1, 5, 10, 50, 100, 500 and 1000 pesos.



In 1942, the Central Bank of Argentina printed and issued its first notes, which were more modern and secure than the previous series. Due to the momentary lack of capacity, some notes were printed in England, but then resumed being printed at the mint. This series consisted of notes with denominations of 50 centavos, 1, 5, 10, 50, 100, 500, 1000, 5000, and 10000 pesos.



In 1970, the 1 and 10 peso ley banknotes were issued. These were followed by 5 and 100 peso notes in 1971, 50 and 500 peso notes in 1972, and 1000 pesos in 1973. After the peso was impacted by inflation, higher denominations were printed. In 1976, the 10000 peso note was introduced, followed by 5000 pesos in 1977, 50000 and 100000 pesos in 1979, 500000 pesos in 1980, and 1000000 pesos in 1981.

Editor's Note: the last two pages of the newsletter is usually the show notice and the auction list. These will be missing in issues until the pandemic event restrictions have been lifted.

Dirty Money

Scott and Mike were in the Men's Room at a coin show when they witnessed a man notice a dime at the bottom of one of the toilets. He promptly took out a silver dollar and tossed it into the same toilet, then reached in and fetched both coins. "Why on earth did you do that?" both Scott and Mike chimed. The man drawled, "I ain't stickin' my hand in the toilet for no dime!"

Sorry, No Cash

A fella was standing in a line at a bank to withdraw cash. After an hour his turn came and he gave his bank details to the teller. The teller said, "I am sorry, sir. There's no cash." Fuming with anger, the fella rushed to the manager's office and yelled at him, "You are a big bank and you don't have cash? Close my account!", he demanded. The manager pacified the man and rushed to the teller. Minutes later he returned and the fella asked, "Did you bring my cash or are you still running out of it?" The manager replied, "Sir, we have enough cash. Unfortunately, your account does not."

Raising Money



Humpty said, "I want to paint my bicycle but I don't have money to buy the paint!" Dumpty noted, "Once when I needed money I sold my watch. Why don't you sell your watch and get the money?" Humpty replied, "No, not my watch! It belonged to my grandfather. But you have given me an idea." The next day Humpty tells Dumpty, "I got the paint!" Dumpty asked, "Then why are you looking so unhappy? Don't tell me you sold your watch!" Humpty said, "No, not the watch." Dumpty inquires, "Then what did you sell?" Humpty responded, "The bicycle!"

